

URBANA SCHOOL DISTRICT #116
BUSINESS OFFICE MEMO

TO: Dr. Donald D. Owen
Superintendent

FROM: Carol Baker
Chief Financial Officer *CB*

DATE: November 6, 2018

RE: Interfund Loans

The following interfund loans will be required to cover the necessary operating costs of the school district until the next meeting of the Board of Education:

| <u>Amount of Loan</u> | <u>Loan from</u> | <u>Loan to</u> |
|-----------------------|-------------------|----------------|
| \$125,000 | Working Cash Fund | IMRF |

With the above loans, the outstanding amounts now payable to the Working Cash Fund are (prior year balances shown for comparison):

| | <u>October 2018</u> | <u>October 2017</u> | <u>October 2016</u> |
|--------------------------|---------------------|---------------------|---------------------|
| Education | -0- | -0- | -0- |
| Oper. & Maintenance Fund | \$3,650,000 | \$3,625,000 | \$3,550,000 |
| Transportation Fund | \$ 500,000 | \$ 525,000 | \$ 700,000 |
| Adult Education | \$ 240,000 | \$ 240,000 | \$ 240,000 |
| Tort | -0- | -0- | \$ 200,000 |
| IMRF | \$ 1,125,000 | \$ 600,000 | \$ 700,000 |

cc: Liz Walden

11.03(1)